

KOMARKCORP BERHAD

Company No.: 199601001919 (374265 - A)

Incorporated in Malaysia

INTERIM FINANCIAL STATEMENTS
CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
For the period ended 30 September 2024

(The figures have not been audited)

	Current Quarter Ended 30/09/2024	Comparative Quarter Ended 30/09/2023	Cumulative 30/09/2024	Cumulative 30/09/2023
	RM'000	RM'000	RM'000	RM'000
Revenue	4,629	N/A	4,629	N/A
Cost of sales	(4,677)	N/A	(4,677)	N/A
Gross loss	<u>(48)</u>	<u>N/A</u>	<u>(48)</u>	<u>N/A</u>
Other income	474	N/A	474	N/A
Employee benefits expenses	(809)	N/A	(809)	N/A
Other operating expenses	(1,442)	N/A	(1,442)	N/A
Fair value adjustment on other investment	(1,098)	N/A	(1,098)	N/A
Finance costs	(248)	N/A	(248)	N/A
Loss before tax	<u>(3,171)</u>	<u>N/A</u>	<u>(3,171)</u>	<u>N/A</u>
Income tax expense	-	N/A	-	N/A
Loss after tax	<u><u>(3,171)</u></u>	<u><u>N/A</u></u>	<u><u>(3,171)</u></u>	<u><u>N/A</u></u>
Attributable to:				
Equity holders of the parent	(3,108)	N/A	(3,108)	N/A
Non-controlling interests	(63)	N/A	(63)	N/A
	<u><u>(3,171)</u></u>	<u><u>N/A</u></u>	<u><u>(3,171)</u></u>	<u><u>N/A</u></u>
Basic Loss per Ordinary Share (sen)	(1.01)	N/A	(1.01)	N/A

This statement should be read in conjunction with the notes to interim financial report and the Company's Annual Audited Financial Statements for the period ended 30 June 2024.

Note :

In the previous financial period, the financial year end of the Company was changed from 31 March 2024 to 30 June 2024. Hence, the financial statements for previous financial periods are prepared for 15 months from 1 April 2023 to 30 June 2024 and as a result, the comparative figures stated in the consolidated statement of comprehensive income, consolidated statement of changes in equity, consolidated statement of cash flow and their related notes are not comparable.

KOMARKCORP BERHAD

Company No.: 199601001919 (374265 - A)

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INTERIM FINANCIAL STATEMENTS
CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
As at 30 September 2024

(The figures have not been audited)

	AS AT 30/09/2024	AS AT 30/06/2024 (Audited)
	RM'000	RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	66,996	68,318
Intangible assets	29	34
Right-of-use assets	7,966	8,296
Other investment	7,604	7,963
	<u>82,595</u>	<u>84,611</u>
Current assets		
Inventories	4,914	4,867
Trade and other receivables	9,793	10,768
Tax recoverable	60	151
Cash and bank balances	24,260	24,574
	<u>39,027</u>	<u>40,360</u>
Total Assets	<u>121,622</u>	<u>124,971</u>
EQUITY AND LIABILITIES		
Equity attributable to the equity holders of the parent		
Share capital	173,277	173,277
Treasury shares, at cost	(4)	(4)
Reserves	(74,999)	(71,891)
	<u>98,274</u>	<u>101,382</u>
Non-controlling interest	(2,604)	(2,541)
Total Equity	<u>95,670</u>	<u>98,841</u>
Non-current liabilities		
Loans and borrowings	3,620	3,712
Lease liabilities	5,367	5,820
	<u>8,987</u>	<u>9,532</u>
Current liabilities		
Trade and other payables	8,251	9,902
Lease liabilities	1,243	1,093
Loans and borrowings	7,471	5,603
	<u>16,965</u>	<u>16,598</u>
Total Liabilities	<u>25,952</u>	<u>26,130</u>
Total Equity And Liabilities	<u>121,622</u>	<u>124,971</u>
Net Assets per Share (RM)	0.41	0.43

This statement should be read in conjunction with the notes to interim financial report and the Company's Annual Audited Financial Statements for the period ended 30 June 2024.

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INTERIM FINANCIAL STATEMENTS
Condensed Consolidated Statements of Changes in Equity
For the period ended 30 September 2024

	Attributable to Equity Holders of the Parent						Non Controlling Interest	Total Equity	
	Share Capital	Treasury Shares	Translation Reserve	Revaluation Surplus on PPE	Warrant Reserve	Distributable			Total
						Accumulated Losses			
RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000		
At 1st July 2024	173,277	(4)	103	15,274	4,810	(92,078)	101,382	(2,541)	98,841
Total comprehensive loss for the period	-	-	-	-	-	(3,108)	(3,108)	(63)	(3,171)
As at 30th September 2024	173,277	(4)	103	15,274	4,810	(95,186)	98,274	(2,604)	95,670
At 1st April 2023 (As restated)	132,927	(4)	103	15,274	-	(52,555)	95,745	(423)	95,322
Loss for the financial year	-	-	-	-	-	(39,523)	(39,523)	(2,118)	(41,641)
Issuance of ordinary shares pursuant to:									
- right issue	41,370	-	-	-	4,810	-	46,180	-	46,180
Share issue expenses	(1,020)	-	-	-	-	-	(1,020)	-	(1,020)
As at 30th June 2024	173,277	(4)	103	15,274	4,810	(92,078)	101,382	(2,541)	98,841

This statement should be read in conjunction with the notes to interim financial report and the Company's Annual Audited Financial Statements for the period ended 30 June 2024.

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Company No.: 199601001919 (374265 - A)

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INTERIM FINANCIAL STATEMENTS
CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
For the period ended 30 September 2024

(The figures have not been audited)

	Period Ended	
	30/09/2024 RM'000	30/09/2023 RM'000
Cash Flows from Operating Activities		
Loss before taxation	(3,171)	N/A
Adjustments for:		
Amortisation of right-of-use assets	385	N/A
Amortisation of intangible assets	5	N/A
Depreciation of property, plant and equipment	1,272	N/A
Fair value loss in investment quoted share	1,098	N/A
Interest expenses	248	N/A
Interest income	(16)	N/A
Gain on disposal of property, plant and equipment	(1)	N/A
Loss allowance for slow-moving, defective and obsolete inventories	19	N/A
Operating loss before working capital changes	<u>(161)</u>	<u>N/A</u>
Changes in working capital:		
Inventories	(66)	N/A
Trade and other receivables	975	N/A
Trade and other payables	(1,651)	N/A
Cash Used In From Operations	<u>(903)</u>	<u>N/A</u>
Income taxes paid	(3)	N/A
Income taxes refund	94	N/A
Interest paid	(248)	N/A
Interest received	<u>16</u>	<u>N/A</u>
Net Cash Used in Operating Activities	<u>(1,044)</u>	<u>N/A</u>
Cash Flows from Investing Activity		
Investment in other investment	(739)	N/A
Proceeds from disposal of property, plant and equipment	19	N/A
Purchases of property, plant and equipment	<u>(23)</u>	<u>N/A</u>
Net Cash Used in Investing Activity	<u>(743)</u>	<u>N/A</u>

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Company No.: 199601001919 (374265 - A)

Incorporated in Malaysia

INTERIM FINANCIAL STATEMENTS
CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS (CONTD.)
For the period ended 30 September 2024

(The figures have not been audited)

	Period Ended	
	30/09/2024 RM'000	30/09/2023 RM'000
Cash Flows from Financing Activities		
Placement of deposit pledged to licensed bank	(153)	N/A
Repayment of lease liabilities	(303)	N/A
Repayment of term loans and other borrowings	(86)	N/A
	<u>(542)</u>	<u>N/A</u>
Net Cash Used in Financing Activities		
	<u>(542)</u>	<u>N/A</u>
Net Decrease in Cash and Cash Equivalents	(2,329)	N/A
Cash and Cash Equivalents at Beginning of the Period	(i) 11,340	N/A
	<u>11,340</u>	<u>N/A</u>
Cash and Cash Equivalents at End of the Period		
	<u>9,011</u>	<u>N/A</u>
(i) Cash and Cash Equivalents		
Cash and cash equivalents included in the cash flow statements comprise the following:		
	RM'000	RM'000
Cash and Bank Balances	24,260	N/A
Less: Deposits pledged with licensed institutions	(8,153)	N/A
Bank Overdraft	(7,096)	N/A
	<u>9,011</u>	<u>N/A</u>
	<u><u>9,011</u></u>	<u><u>N/A</u></u>

This statement should be read in conjunction with the notes to interim financial report and the Company's Annual Audited Financial Statements for the period ended 30 June 2024.

Note :

In the previous financial period, the financial year end of the Company was changed from 31 March 2024 to 30 June 2024. Hence, the financial statements for previous financial periods are prepared for 15 months from 1 April 2023 to 30 June 2024 and as a result, the comparative figures stated in the consolidated statement of comprehensive income, consolidated statement of changes in equity, consolidated statement of cash flow and their related notes are not comparable.

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**NOTES TO THE INTERIM FINANCIAL REPORT ON CONSOLIDATED RESULTS
FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2024****A1. Basis of preparation**

The interim financial report is unaudited and has been prepared in accordance with MFRS 134 Interim Financial Reporting and paragraph 9.22 and Appendix 9B of Bursa Malaysia Securities Berhad Main Market Listing Requirements.

The interim financial statements should be read in conjunction with the audited financial statements of the Group for the financial period ended 30 June 2024 which were prepared under Malaysian Financial Reporting Standards (“MFRS”). These explanatory notes attached to the interim financial statements provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group since the financial period ended 30 June 2024.

A2. Changes in Accounting Policies

The accounting policies adopted in the preparation of the interim financial statements are consistent with those adopted for the annual audited financial statements for the financial period ended 30 June 2024, except for the adoption of the following new MFRS, amendments to MFRSs and IC Interpretation, as disclosed below:

Description	Effective for annual periods beginning on or after
<i>Lease liability in a sale and leaseback</i> (Amendments to MFRS 16)	1 January 2024
<i>Classification of Liabilities as Current or Non-current</i> (Amendments to MFRS 101)	1 January 2024
<i>Non-current Liabilities with Covenants</i> (Amendments to MFRS 101)	1 January 2024
<i>Supplier Finance Arrangements</i> (Amendments to MFRS 107 and MFRS 7)	1 January 2024

The directors expect that the adoption of the above standards and amendments will have no material impact on the financial statements in the period of initial application.

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NOTES TO THE INTERIM FINANCIAL REPORT ON CONSOLIDATED RESULTS FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2024

A2. Changes in Accounting Policies (contd.)

Standards Issued but not yet effective

The standards and interpretations that are issued but not yet effective up to the date of issuance of the Group’s and the Company’s financial statements are disclosed below. The Group and the Company intend to adopt these standards, if applicable, when they become effective.

Description	Effective for annual periods beginning on or after
<i>Lack of Exchangeability</i> (Amendments to MFRS 121)	1 January 2025
<i>Amendments to the Classification and Measurement of Financial Instruments</i> (Amendments to MFRS 9 and MFRS 7)	1 January 2026
<i>Presentation and Disclosure in Financial Statements</i> (Amendments to MFRS 18)	1 January 2027
<i>Subsidiaries without Public Accountability: Disclosure</i> (Amendments to MFRS 19)	1 January 2027
<i>Sale or Contribution of Assets between an Investor and its Associate or Joint Venture</i> (Amendments to MFRS 10 and MFRS 128)	Deferred

The directors expect that the adoption of the above standards and amendments will have no material impact on the financial statements in the period of initial application.

A3. Audit Report

The audit report for the financial statements of the Group for the financial period ended 30 June 2024 was not subject to any qualification.

A4. Seasonal or Cyclicity of Interim Operations

The business operations of the Group were not materially affected by any seasonal or cyclical factors.

A5. Exceptional / Extraordinary Items

There were no exceptional or extraordinary items for the current quarter except as disclosed in the notes to this report.

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**NOTES TO THE INTERIM FINANCIAL REPORT ON CONSOLIDATED RESULTS
FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2024****A6. Changes in Estimates**

There were no significant changes in estimates of the amounts reported in the prior financial years that have a material effect in the current quarter.

A7. Debts and Equity Securities

There was no issuance and repayment of debt and equity securities, share cancellation and resale of treasury shares in the current quarter and financial period ended 30 September 2024.

A8. Dividend Paid

No dividend was proposed or paid during the current quarter.

A9. Segmental Information

The Group's principal activities are involved in manufacturing self-adhesive labels and OPP roll-fed and shrink sleeves and other related products for large global and small-medium customers in Malaysia, Singapore and Indonesia and manufacturing of disposable surgical face masks.

The Group has arrived at two (2) reportable segments that are organised and managed separately according to the nature of products and services, specific expertise and technologies requirements, which require different business and marketing strategies. The reportable segments are summarized as follows:

The Group's reportable segments were identified as follows:

- (i) Label and Packaging – manufacturing of self-adhesive stickers and trading of related products
- (ii) Mask – manufacturing of disposable surgical face mask and protective apparels

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**NOTES TO THE INTERIM FINANCIAL REPORT ON CONSOLIDATED RESULTS
FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2024**
A9. Segmental Information (Cont'd)

Financial quarter ended 30 September 2024	Label and Packaging	Mask	Elimination	Consolidation
	RM'000	RM'000	RM'000	RM'000
Revenue	4,553	79	(3)	4,629
Loss				(2,627)
Unallocated Expenses				(312)
Interest Income				16
Finance Costs				(248)
Loss before taxation				(3,171)
Income Tax Expenses				-
Loss for the period				(3,171)

A10. Property, Plant and Equipment

The revaluation of land and buildings have been brought forward, without any amendment to the previous annual financial statement.

A11. Material Events Subsequent to the Interim Period

There were no material events subsequent to the quarter ended 30 September 2024 except as disclosed in this report.

A12. Changes in the Composition of the Group

There were no changes in the composition of the Group for the current quarter under review.

A13. Change in Contingent Liabilities or Contingent Assets

As at 30 September 2024, the Company has given corporate guarantee of RM5.043 million to banks and financial institutions for banking facilities extended to its subsidiaries.

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**NOTES TO THE INTERIM FINANCIAL REPORT ON CONSOLIDATED RESULTS
FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2024**
ADDITIONAL INFORMATION REQUIRED BY BURSA MALAYSIA LISTING REQUIREMENTS
B1. Review of Performance

Performance of current quarter against the preceding year corresponding quarter:

	Individual Period (1 st Quarter)		Cumulative Year	
	Current Year Quarter	Preceding Year Corresponding Quarter	Current Year To-date	Preceding Year Corresponding Quarter
	30/09/2024	30/09/2023	30/09/2024	30/09/2023
	RM'000	RM'000	RM'000	RM'000
Revenue	4,629	N/A	4,629	N/A
Loss Before Interest and Tax	(2,939)	N/A	(2,939)	N/A
Loss Before Tax	(3,171)	N/A	(3,171)	N/A
Loss After Tax	(3,171)	N/A	(3,171)	N/A
Loss Attributable to Holders of the Parent	(3,108)	N/A	(3,108)	N/A

Analysis of Quarters Performance

For current quarter ended 30 September 2024, the Group recorded a revenue of RM4.629 million but incurred a loss after tax of RM3.171 million. The significant loss was primarily due to the fair value adjustment on quoted shares.

B2. Comparison with the Preceding Quarter's Results

	Current Quarter 30/09/2024	Immediate Preceding Quarter 30/06/2024	Changes RM'000
	RM'000	RM'000	
Revenue	4,629	4,919	(290)
Loss Before Interest and Tax	(2,939)	(24,676)	21,737
Loss Before Tax	(3,171)	(25,115)	21,944
Loss After Tax	(3,171)	(25,119)	21,948
Loss Attributable to Holders of the Parent	(3,108)	(23,840)	20,732

The Group recorded a revenue of RM4.629 million as compared to RM4.919 million for the preceding quarter, representing a decrease of RM0.29 million or 5.90%.

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**NOTES TO THE INTERIM FINANCIAL REPORT ON CONSOLIDATED RESULTS
FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2024****B2. Comparison with the Preceding Quarter's Results (Cont'd)**

The Group recorded a loss before tax of RM3.171 million compared to the loss before tax of RM25.115 million for the preceding quarter. The reduction in loss is primarily attributed to the one off impairment of property, plant and equipment, as well as inventories, recorded in the previous quarter.

B3. Commentary of Prospects

The Group anticipates the economic landscape for consumer packaging and printing services to remain challenging in the near future. However, there are signs with the recent uptick in economic numbers that the local manufacturing industry is recovery and this can be seen in a gradual increase in our printing and labelling numbers.

Meanwhile the mask business saw a small spike due to the recent influenza outbreak, however the short-term demand increase was insufficient to provide any material impact into what appears to be an overall overstocked position.

During the past three quarters the Group has valiantly attempted to penetrate surgical mask business locally and abroad. To this date, Komark Mask has made little headway in market penetration, in what is a highly commoditised business.

Increase in minimum wages, weakening ringgit and general global economic turbulence has made international marketing of our products extremely difficult, while locally the preference to continue to use China made low grade masks remains.

In light of this, the management is making adjustments in its forecasts and budgets to redirect all free resources into boosting its labels and printing business.

Our Johor operation has seen a revival in the past few quarters, driven by increasing Singaporean orders.

Despite the war in Gaza having an effect on some of our customers whose demand has been reduced due to the boycott movements, we have as stated above, seen a revival in the manufacturing space with increasing demand for labelling, packaging and printing services.

The management will continue to drive a two-pronged strategy, diverting its focus in line with the general economic trends.

B4. Profit Forecast or Profit Guarantee

The Group did not announce or disclose any profit forecast or profit guarantee in a public document.

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**NOTES TO THE INTERIM FINANCIAL REPORT ON CONSOLIDATED RESULTS
FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2024**
B5. Board of Directors Statement on Internal Targets

The Group did not announce or disclose any profit estimates, forecast, projections or internal management targets in a public document.

B6. Taxation

	Current Quarter (RM'000)	Year to date (RM'000)
Income Tax		
- Current tax expenses	-	-
- Deferred tax expenses	-	-
Total	-	-

B7. Status of Corporate Proposal

There were no corporate proposals as at the date of this quarterly report.

B8. Status of Utilisation of Rights Issue Proceeds

Pursuant to the Rights Issue Exercise which was duly completed upon the subscription and listing of the 577,256,790 Placement Shares at RM0.08 each on the Main Market of Bursa Malaysia Securities Berhad with effect 28 June 2023, the gross proceeds raised from the Rights Issue Exercise was RM46,180,543.20 and the utilisation status as at 20 November 2024 is as set out below:

Purpose	Proposed utilisation RM'000	Actual utilisation RM'000	Intended timeframe for utilisation	Deviation amount	
				Amount RM'000	%
(i) Expansion of the manufacturing business	36,000	14,452	By 30 June 2025	-	-
(ii) Product Development	5,000	2,000	By 30 June 2025	-	-
(iii) Working Capital	4,481	6,757	By 31 December 2024	2,276	4.9
(iv) Estimated expenses for the Rights Issue with Warrants	700	700	Immediate	-	-

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**NOTES TO THE INTERIM FINANCIAL REPORT ON CONSOLIDATED RESULTS
FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2024**
B9. Group's Bank Borrowings and Debt Securities

Group's bank borrowings and debt securities as at the end of the reporting period are as follows:

	As At 30 September 2024		
	Long Term	Short Term	Total Borrowings
	RM'000 denomination	RM'000 denomination	RM'000 denomination
Secured			
Bank Overdraft	-	7,096	7,096
Term Loan	3,620	375	3,995
Total	3,620	7,471	11,091

	As At 30 June 2024		
	Long Term	Short Term	Total Borrowings
	RM'000 denomination	RM'000 denomination	RM'000 denomination
Secured			
Bank Overdraft	-	5,234	5,234
Term Loan	3,712	369	4,081
Total	3,712	5,603	9,315

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**NOTES TO THE INTERIM FINANCIAL REPORT ON CONSOLIDATED RESULTS
FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2024****B10. Material Litigation****(i) Kuala Lumpur High Court (“High Court”) Civil Suit No. WA-23NCVC-43-05/2021 Komarkcorp (“The Company”) v The Edge Communications Sdn Bhd (“The Edge”)**

The Company had on 11 May 2021, filed a Writ and Statement of Claim in the High Court against The Edge for, amongst others, damages and an injunction to restrain The Edge whether by itself, its agents or servants or otherwise from publishing or causing to be published the same or similar words defamatory of The Company.

The Edge then filed its Defence on 19 July 2021. On 11 August 2021, The Company filed an application for, among others, further and better particulars in respect of the Defence and extension of time to file their Reply. On 19 August 2021, The Edge filed an application to strike out the Writ and Statement of Claim.

On 13 October 2021, both applications were dismissed by the High Court with costs of RM5,000.00 payable to The Company (in respect of the striking out application) and costs of RM5,000.00 payable to The Edge (in respect of the further and better particulars application). The High Court further ordered The Company to file a Reply by 27 October 2021 and had advised Parties to mediate the case.

The Company filed its Reply on 27 October 2021 and had informed the High Court that it had proposed to The Edge to mediate the case through the Malaysian Mediation Centre as this would allow parties to explore their positions better. However, The Edge was not agreeable to The Company’s suggestion and had proposed to mediate through the Kuala Lumpur Court Mediation Centre (“KLCMC”) instead.

The parties failed to reach a resolution via the mediation which was fixed for 29 June 2022.

The trial for this matter proceeded for 2 days on 5.2.2024 and 7.2.2024. Following to the trial's conclusion, the High Court instructed the parties to file Submission by 18.3.2024, with a decision scheduled on 26.3.2024.

On 26 March 2024, the High Court rendered judgement dismissing The Company’s claims against The Edge. Costs of RM35,000 were awarded to The Edge, subject to an allocatur fee.

On 22 April 2024, The Company filed a Notice of Appeal against the judgement of the High Court on 26 March 2024.

The Court of Appeal (“The Court”) has fixed a physical hearing on 21 April 2025 and directed parties to file Submission and/or Executive Summary, Common Core Bundle by 24 March 2025, Submission in Reply, Particulars of Solicitors and Special Bundle by 7 April 2025.

Our Board is of the view that Komarkcorp has a fair chance to overturn the High Court judgement.

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**NOTES TO THE INTERIM FINANCIAL REPORT ON CONSOLIDATED RESULTS
FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2024****B10. Material Litigation (Cont'd)****(ii) Kuala Lumpur High Court (“High Court”) Winding Up Petition No. WA-28NCC-210-03/2024 (“WU Petition”) Komark Mask (M) Sdn Bhd (“KMM”) v Jovian Apparel Sdn Bhd (“Jovian Apparel”)**

The Company subsidiary, Komark Mask (M) Sdn Bhd had on 1.3.2024 presented a Winding-Up Petition No. WA-28NCC-210-03/2024 against Jovian Apparel Sdn Bhd (“Jovian Apparel”) in the High Court of Malaya at Kuala Lumpur. Jovian Apparel (Receiver and Manager appointed) filed an application to strike out the WU Petition (“Striking Out Application”). The Striking Out Application and WU Petition are fixed for hearing on 14.01.2025.

Jovian Apparel (Receiver and Manager appointed) had on 17.05.2024 filed Originating Summons No. WA-24NCC-233-05/2024 (‘OS 233’) in the High Court of Malaya at Kuala Lumpur pursuant to sections 366 and 368 of CA 2016. On 29.5.2024, KMM filed an application for leave to intervene in OS 233 (“Intervention Application”). On 16.7.2024, Jovian Apparel (Receiver and Manager appointed) filed an application for, among others, an ad-interim order be given to restrain all proceedings against Jovian Apparel pending disposal of OS 233 (“Application for Ad-Interim Restraining Order”). On 19.8.2024, the Court allowed the Intervention Application with no order as to costs and granted an ad-interim order to restrain all proceedings against Jovian Apparel for a period of 3 weeks from 19.8.2024. On 21.08.2024, Jovian Apparel filed the Amended OS 233. The Application for Ad-Interim Restraining Order and OS are fixed for hearing on 10.9.2024. On 18.09.2024, the Amended OS 233 was dismissed by the Court with costs of RM10,000.00 to be paid by Jovian Apparel to KMM and another party respectively.

On 24.10.2024, Jovian Mandagie filed Originating Summons No. BA-24NCC-123-10/2024 (“OS 123”) in the High Court of Malaya at Shah Alam pursuant to sections 366 and 368 of CA 2016. On 11.11.2024, KMM filed an application for leave to intervene in OS 123. OS 123 is fixed for case management on 06.01.2025.

Save for the above, there were no other pending material litigations against the Group as at the date of this report.

B11. Dividend Payable

No dividend has been proposed or paid for the quarter ended 30 September 2024.

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**NOTES TO THE INTERIM FINANCIAL REPORT ON CONSOLIDATED RESULTS
FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2024**
B12. Loss Per Share (LPS)

The calculation of basic loss per share is based on the net loss attributable to ordinary shareholders of the parent and the weighted average number of ordinary shares in issue during the period.

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter	Preceding Year Quarter	Current Year To-date	Preceding Year-to-Date
	30/09/2024	30/09/2023	30/09/2024	30/09/2023
Loss attributable to Shareholders of Parent (RM'000)	(3,108)	N/A	(3,108)	N/A
Weighted Average Number of Ordinary Shares ('000)	307,891	N/A	307,891	N/A
Basic loss Per Share (Sen)	(1.01)	N/A	(1.01)	N/A

B13. Notes to the Statement of Comprehensive Loss

		Period Ended	Period Ended
		September 2024	September 2023
		RM'000	RM'000
a)	Depreciation and amortisation	1,662	N/A
b)	Fair value loss in quoted shares	1,098	N/A
c)	Interest income	(16)	N/A
d)	Interest expense	248	N/A
e)	Loss allowance for slow-moving, defective and obsolete inventories	19	N/A
f)	Gain on disposal of property, plant and equipment	(1)	N/A

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